

FAIRWAYS OF SHERRILL PARK HOMEOWNERS ASSOCIATION
Comparative Statement of Revenue & Expenses to Budget-Cash Basis
For the 01 month & 8 months ended 08/31/2013

Period....	ACTUAL	BUDGET		ACTUAL	BUDGET		PROJECTED
	August 2013	August 2013	+/- Variance	Year-to-date	Year-to-date	+/- Variance	Rest-of-year
REVENUE							
2013 Assessments	0	0	0	275	280	-5	5
2013 Dues Income	\$ -	\$ -	\$ -	\$ 102,267	\$ 103,600	\$ (1,333)	\$ 1,480
Less: Returned/Refunds	0	0	0	0	0	0	0
Prior Year Dues	0	0	0	1,328	0	1,328	0
Late Fees	0	0	0	580	0	580	80
Interest on late dues	0	0	0	654	0	654	0
Resale Certificates	0	0	0	2,250	0	2,250	0
Other Income	0	0	0	133	0	133	0
Bank Interest Income	16	5	11	116	40	76	60
Total Revenue	\$ 16	\$ 5	\$ 11	\$ 107,327	\$ 103,640	\$ 3,687	\$ 1,620
EXPENSES							
Activities	(315)	0	(315)	(602)	(1,100)	498	(1,898)
Supplies	(43)	(29)	(14)	(193)	(358)	165	(407)
Property Tax	0	0	0	(493)	(466)	(27)	0
Insurance	(3,058)	0	(3,058)	(3,058)	(1,900)	(1,158)	(5,500)
Repairs & Maintenance	(894)	(375)	(519)	(4,650)	(3,000)	(1,650)	0
Signs	0	0	0	0	0	0	0
Groundskeeping	(3,161)	(3,161)	0	(26,208)	(25,288)	(920)	(11,724)
Electricity	(141)	(161)	20	(1,178)	(1,333)	155	(822)
Water	(2,273)	(2,319)	46	(4,730)	(3,753)	(977)	(8,270)
Bank Charges	0	0	0	(4)	0	(4)	0
Website Hosting	0	0	0	(147)	0	(147)	(70)
Storage Unit	0	(35)	35	(420)	(280)	(140)	0
Chamber of Commerce	0	0	0	(230)	0	(230)	0
Legal Expenses	(800)	(42)	(758)	(2,326)	(336)	(1,990)	0
Capital Expenditures	0	(833)	833	0	(6,667)	6,667	(10,000)
Total Expenses paid	\$ (10,686)	-\$6,955	\$ (3,731)	\$ (44,239)	\$ (44,481)	\$ 242	\$ (38,691)
NET CASH FLOW	\$ (10,670)	\$ (6,950)	\$ (3,720)	\$ 63,088	\$ 59,159	\$ 3,929	\$ (37,071)
Beginning Cash	\$ 134,056	\$ 125,138	\$ 8,918	\$ 60,298	\$ 59,029	\$ -	
Ending Cash Balance, 08/31/13	\$ 123,386	\$ 118,188	\$ 5,198	\$ 123,386	\$ 118,188	\$ 5,198	\$ 123,386

Projected cash balance for 12/31/2013 \$ 86,315

Status of 2013 assessments at 9/12/13:	ACTUAL	BUDGET	Variance
Percent of assessments collected: 99%			
# of homeowners not fully paid	4	0	4
Assessments receivable	\$1,850	\$0	\$1,850
Late fees receivable	\$80	\$0	\$80
Interest receivable	\$130	\$0	\$130
TOTAL - 2013	\$2,060	\$0	\$2,060
Prior assessments remaining unpaid (2)	\$2,575		
TOTAL UNPAID ASSESSMENTS	\$4,635		